



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 8,461,020	\$15,348,151
Certificate of Deposit	100,000	100,000
Investments	33,248,077	35,587,733
Medical Insurance Premiums Receivable		
MoDOT – Member	984	2,239
Highway Patrol – Member	207	11
MoDOT – State	1,194,089	1,139,825
Highway Patrol – State	381,798	343,661
Other Receivable	522,204	507,740
Investment Interest Receivable	<u>91,270</u>	<u>82,772</u>
<b>TOTAL ASSETS</b>	<u>43,999,649</u>	<u>53,112,132</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,218,441	2,108,608
Highway Patrol – Member	817,111	776,319
MoDOT – State	3,093,915	3,128,317
Highway Patrol – State	1,482,251	1,463,659
Medicare Part D	---	---
Accounts payable		
Administrative Services	2,435	3,076
Medical Claims	301,697	509,051
Life Premium	580,194	559,361
Prescription Drug	817,171	4,278,775
Professional Fee	---	---
Incurred but Not Reported Claims	<u>11,000,000</u>	<u>10,000,000</u>
<b>TOTAL LIABILITIES</b>	<u>20,313,215</u>	<u>22,827,166</u>
<b>TOTAL NET POSITION</b>	<u>\$23,686,434</u>	<u>\$30,284,966</u>



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Revenues, Expenses and Changes in Net Position Six Months Ended June 30, 2015 and 2014

	<u>June 2015</u>	<u>Calendar Year- to-Date 2015</u>	<u>Calendar Year- to-Date 2014</u>
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 4,567,653	\$ 27,499,887	\$ 27,425,515
Medical (Retiree Plans)	1,566,518	9,392,680	8,886,762
State Paid Life	55,929	337,515	332,425
Member Premiums			
Medical (Employee Plans)	1,233,612	7,116,497	6,767,128
Medical (Retiree Plans)	1,674,297	10,059,690	9,580,744
Optional Life (Employee Plans)	209,724	1,261,463	1,262,067
Optional Life (Retiree Plans)	316,316	1,870,168	1,750,526
Medicare Reimbursement	148,673	899,299	920,237
Medicare Part D Coverage Gap	128,823	466,049	447,500
Subrogation Refunds	10,352	42,949	107,856
Prescription Formulary Rebates	<u>157,375</u>	<u>1,146,678</u>	<u>538,564</u>
<b>TOTAL OPERATING REVENUES</b>	<u>10,069,272</u>	<u>60,092,875</u>	<u>58,019,324</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premium	56,048	338,111	333,978
Optional Life Insurance Premium	524,146	3,123,070	3,008,133
Medical Claims	6,844,404	40,925,210	41,069,284
Medicare Prescription Drug Claims	879,887	4,661,054	5,060,704
Medicare Part D Coverage Gap	128,823	466,049	447,500
Prescription Drug Claims	999,208	5,848,966	4,958,353
Change in Incurred but Not Reported Claims	360,000	655,000	(457,000)
Administrative Services			
Allsup	---	3,000	6,375
Coventry	374,083	2,224,335	2,183,093
Prescription Drugs	101,482	849,065	448,790
Professional Fees	<u>66,316</u>	<u>419,264</u>	<u>431,441</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>10,334,397</u>	<u>59,513,124</u>	<u>57,490,651</u>
<b>OPERATING INCOME</b>	<u>(265,125)</u>	<u>579,751</u>	<u>528,673</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	57,016	327,248	406,634
Market Value of Investments Adjustment	(71,458)	47,729	187,311
Investment Fees	<u>(2,611)</u>	<u>(16,405)</u>	<u>(21,941)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(17,053)</u>	<u>358,572</u>	<u>572,004</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (282,178)</u>	938,323	1,100,677
<b>NET POSITION, January 1</b>		<u>22,748,111</u>	<u>29,184,289</u>
<b>NET POSITION, June 30</b>		<u>\$ 23,686,434</u>	<u>\$ 30,284,966</u>